



General Assembly

February Session, 2016

**Proposed Bill No. 5098**

LCO No. 925



Referred to Committee on FINANCE, REVENUE AND  
BONDING

Introduced by:  
REP. LEMAR, 96th Dist.

**AN ACT CONCERNING A TAX ON CERTAIN EDUCATIONAL  
INSTITUTIONS.**

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

- 1 That the general statutes be amended to impose a tax on the
- 2 endowments of educational institutions where revenue generated
- 3 therefrom will be used to fund universal free community college for
- 4 state residents, provided such educational institution (1) has an
- 5 endowment asset threshold of one billion dollars, and (2) does not
- 6 spend at least five per cent of their endowment on educational support
- 7 activities.

**Statement of Purpose:**

To impose a tax on the endowment of educational institutions to create  
a revenue stream for universal free community college for state  
residents.